



Financial Report Package

May 2023
Fiscal Year: 2022

Prepared for

Kissing Camels Property Owners' Association

By

RowCal

Monthly Association Financials
RowCal Care Team Update



Balance Sheet - Operating
 Kissing Camels Property Owners' Association
 End Date: 5/31/2023

Date: 6/13/2023
 Time: 11:06 am
 Page: 1

Assets

CASH - OPERATING		
10-1000-00 SouthState Bank - Operating 0480	\$72,804.63	
10-1002-00 SouthState Bank - Debit Card 9008	944.09	
10-1008-00 ST- Operating Account 4244-8847	52,792.81	
10-1062-00 ST- Beal Bank CD 06.28.23 2.9%	200,000.00	
10-1066-00 ST- Charles Schwab BK CD 11.21.23 4.7%	200,000.00	
10-1067-00 ST- Dogwood State BK CD 05.30.24 5.2%	200,000.00	
10-1068-00 ST- Old National Bank CD 05.31.24 5.25%	100,000.00	
Total CASH - OPERATING:		\$826,541.53
CASH - RESERVES		
11-1100-00 SouthState Bank - Reserves 0483	98,985.00	
11-1101-00 SouthState- Reserve Sweep 1220	175,065.02	
11-1125-00 ST- Reserve Account 7258-6410	200,238.31	
11-1349-00 ST- BMO Harris Bank CD 06.23.23 2.7%	200,000.00	
11-1358-00 ST- Wells Fargo Bk 11.03.23 4.55%	200,000.00	
11-1359-00 ST- Pinnacle Bank 12.14.23 4.75%	200,000.00	
11-1360-00 ST- PNC BANK NA 12.15.23 4.8%	200,000.00	
11-1361-00 ST- Web Bank 03.19.24 5.25%	200,000.00	
11-1362-00 ST- Northeast Bank 04.25.24 4.9%	200,000.00	
11-1363-00 ST- Bank of Hope CD 05.10.24 5.15%	200,000.00	
11-1364-00 ST- Morgan Stanley Pvt Bk CD 05.16.24 5.1%	200,000.00	
Total CASH - RESERVES:		\$2,074,288.33
ACCOUNTS RECEIVABLE		
15-1500-00 Accounts Receivables	28,882.11	
Total ACCOUNTS RECEIVABLE:		\$28,882.11
PREPAID EXPENSES		
16-1600-00 Prepaid Insurance	69,878.37	
16-1625-00 Security Deposit-Office	1,600.00	
Total PREPAID EXPENSES:		\$71,478.37
PROPERTY, PLANT AND EQUI		
18-1860-00 Land	137,830.56	
Total PROPERTY, PLANT AND EQU		\$137,830.56
Total Assets:		\$3,139,020.90

Liabilities & Equity

CURRENT LIABILITIES		
20-2000-00 Accounts Payable	4,334.41	
20-2500-00 Prepaid Assessments	38,139.40	
20-2530-00 Builder Escrow Deposit	65,000.00	
20-2540-00 Street Cut Deposit	63,495.00	
20-2545-00 Permit Deposit	1,000.00	
20-2600-00 Deferred Assessment Revenue	123,795.97	
Total CURRENT LIABILITIES:		\$295,764.78
RESERVES		
30-3005-00 Reserves-Fiscal Year Contributions	397,697.63	
30-3010-00 Reserves - FY Interest	23,481.10	
30-3015-00 Impact Fee Contributions	93,932.00	
30-3200-00 Undesignated Reserves	2,277,910.27	
30-3225-00 Reserve - Consulting/Studies	(1,900.00)	
30-3226-00 New Developments	(100,185.00)	
30-3235-00 Reserves - Drainage	(5,420.00)	



Balance Sheet - Operating
Kissing Camels Property Owners' Association
End Date: 5/31/2023

Date: 6/13/2023
Time: 11:06 am
Page: 2

30-3240-00 Reserves - Asphalt Seal/Repair	(\$574,802.76)	
30-3255-00 Reserves - Traffic Speed Sign	(2,746.32)	
30-3265-00 Reserves - Security Equipment Upgrades	(14,001.59)	
30-3270-00 Reserve-Nature Trails	(650.00)	
30-3275-00 Reserve-Landscape Improvements	(14,137.00)	
30-3290-00 Reserves-Electrical	(4,890.00)	
Total RESERVES:		<u>\$2,074,288.33</u>
RETAINED EARNINGS		
39-3999-00 Retained Earnings	664,407.40	
Total RETAINED EARNINGS:		<u>\$664,407.40</u>
Net Income Gain / Loss	104,560.39	
		<u>\$104,560.39</u>
Total Liabilities & Equity:		<u>\$3,139,020.90</u>



Income Statement - Operating
 Kissing Camels Property Owners' Association
 05/31/2023

Date: 6/13/2023
 Time: 11:07 am
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00 Assments-KCE	\$63,128.24	\$61,380.00	\$1,748.24	\$678,686.58	\$675,180.00	\$3,506.58	\$736,560.00
4005-00 Assments-Camels Ridge	16,560.00	16,560.00	-	182,160.00	182,160.00	-	198,720.00
4006-00 Assments-The Park	13,140.00	13,140.00	-	144,540.00	144,540.00	-	157,680.00
4007-00 Assments-Courtyard	5,580.00	5,580.00	-	61,380.00	61,380.00	-	66,960.00
4008-00 Assments-The Greens	6,120.00	6,012.00	108.00	67,519.38	66,132.00	1,387.38	72,144.00
4009-00 Assments-Signature Golf	3,060.00	2,952.00	108.00	33,660.00	32,472.00	1,188.00	35,424.00
4010-00 Assments-The Retreat	2,880.00	2,880.00	-	31,680.00	31,680.00	-	34,560.00
4011-00 Assments-RRP1	7,440.02	5,112.00	2,328.02	55,475.54	56,232.00	(756.46)	61,344.00
4012-00 Assments- RRP4	3,600.00	3,600.00	-	39,600.00	39,600.00	-	43,200.00
4015-00 Assments-KC Townhomes	706.32	706.33	(0.01)	7,769.51	7,769.63	(0.12)	8,476.00
4020-00 Assessments- Lots	2,016.00	2,592.00	(576.00)	28,824.52	28,512.00	312.52	31,104.00
Total INCOME	\$124,230.58	\$120,514.33	\$3,716.25	\$1,331,295.53	\$1,325,657.63	\$5,637.90	\$1,446,172.00
USER FEE INCOME							
4250-00 Reimbursable Repairs	-	-	-	903.00	-	903.00	-
4260-00 Recycling Income	(72.17)	-	(72.17)	(710.66)	-	(710.66)	-
4261-00 Extra Toter	-	62.50	(62.50)	-	687.50	(687.50)	750.00
4262-00 Lot Mowing Income	-	-	-	(1,167.00)	-	(1,167.00)	-
Total USER FEE INCOME	(\$72.17)	\$62.50	(\$134.67)	(\$974.66)	\$687.50	(\$1,662.16)	\$750.00
COLLECTION INCOME							
4305-00 Late Fees & Interest	166.98	-	166.98	5,343.37	-	5,848.37	-
4310-00 NSF Service Fees	-	-	-	40.00	-	40.00	-
4320-00 Compliance Fines	-	-	-	2,350.00	-	2,350.00	-
Total COLLECTION INCOME	\$166.98	\$-	\$166.98	\$8,238.37	\$-	\$8,238.37	\$-
OTHER INCOME							
4417-00 Holiday Fund	-	-	-	(50.00)	-	(50.00)	-
4420-00 KC5 LLC/Undev Lot	-	83.33	(83.33)	500.00	916.63	(416.63)	1,000.00
4421-00 Fortitude/129N	-	-	-	500.00	-	500.00	-
4422-00 Shared Services-GOGC	10,989.96	10,989.92	0.04	120,889.56	120,889.12	0.44	131,879.00
4423-00 Toll Brothers- Reimbursables	-	-	-	13,327.94	-	13,327.94	-
4424-00 Shared Expenses-KC TH	2,256.08	2,265.08	(9.00)	24,816.88	24,915.88	(99.00)	27,181.00
4428-00 Architectural Review Fees	500.00	3,306.67	(2,806.67)	29,980.00	36,373.37	(6,393.37)	39,680.00
4434-00 Sec Stickers Tag Inc	525.00	-	525.00	(1,002.33)	-	(1,002.33)	-
4438-00 Impact Fees	1,285.00	4,166.67	(2,881.67)	93,932.00	45,833.37	48,098.63	50,000.00
4439-00 Street Cut Fee	(5,556.00)	-	(5,556.00)	2,103.00	-	2,103.00	-
4440-00 Security Inc-GOGC	-	166.67	(166.67)	-	1,833.37	(1,833.37)	2,000.00
4448-00 Sec Income-Cathl Ridge	2,100.00	2,100.00	-	23,100.00	23,100.00	-	25,200.00
Total OTHER INCOME	\$12,100.04	\$23,078.34	(\$10,978.30)	\$308,097.05	\$253,861.74	\$54,235.31	\$276,940.00
INVESTMENT INCOME							
4500-00 Interest Income - Operating	6,335.15	241.67	6,093.48	8,299.56	2,658.37	5,641.19	2,900.00
4505-00 Interest Income - Reserves	10,880.41	880.00	10,000.41	23,481.10	9,680.00	13,801.10	10,560.00
Total INVESTMENT INCOME	\$17,215.56	\$1,121.67	\$16,093.89	\$31,780.66	\$12,338.37	\$19,442.29	\$13,460.00
RESERVE ALLOCATIONS							
4610-00 Assessment Reserve Transfer	(36,154.33)	(36,154.33)	-	(397,697.63)	(397,697.63)	-	(433,852.00)
4615-00 Reserve Interest Transfer	(10,880.41)	(880.00)	(10,000.41)	(23,481.10)	(9,680.00)	(13,801.10)	(10,560.00)
4620-00 Impact Fees Allocation	(1,285.00)	(4,166.67)	2,881.67	(93,932.00)	(45,833.37)	(48,098.63)	(50,000.00)
Total RESERVE ALLOCATIONS	(\$48,319.74)	(\$41,201.00)	(\$7,118.74)	(\$515,110.73)	(\$453,211.00)	(\$61,899.73)	(\$494,412.00)
Total OPERATING INCOME	\$105,321.25	\$103,575.84	\$1,745.41	\$1,163,326.22	\$1,139,334.24	\$23,991.98	\$1,242,910.00
OPERATING EXPENSE							
ADMINISTRATIVE EXPENSES							
5000-00 General Administrative	300.00	-	(300.00)	300.00	-	(300.00)	-
5005-00 Annual Meetings	-	-	-	67.99	-	(67.99)	-
5010-00 Meeting Expense	-	416.67	416.67	6,526.25	4,583.37	(1,942.88)	5,000.00
5035-00 Bad Debt	-	-	-	1,902.66	-	(1,902.66)	-
5040-00 Bank Charges	-	33.33	33.33	(272.00)	366.63	638.63	400.00
5043-00 IT Support	-	166.67	166.67	-	1,833.37	1,833.37	2,000.00
5045-00 Collection Fee Expense	100.00	-	(100.00)	800.00	-	(800.00)	-
5060-00 Office Supplies	120.00	666.67	546.67	2,329.35	7,333.37	5,004.02	8,000.00
5061-00 ARC Expenses	-	416.67	416.67	1,042.04	4,583.37	3,541.33	5,000.00



Income Statement - Operating
 Kissing Camels Property Owners' Association
 05/31/2023

Date: 6/13/2023
 Time: 11:07 am
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5075-00 Website	\$838.13	\$666.67	(\$171.46)	\$7,204.82	\$7,333.37	\$128.55	\$8,000.00
5090-00 Rent	-	2,153.25	2,153.25	19,976.19	23,685.75	3,709.56	25,839.00
Total ADMINISTRATIVE EXPENSES	\$1,358.13	\$4,519.93	\$3,161.80	\$39,877.30	\$49,719.23	\$9,841.93	\$54,239.00
COMMUNICATION EXPENSES							
5100-00 Postage & Shipping	-	291.67	291.67	183.00	3,208.37	3,025.37	3,500.00
5105-00 Print, Copies, & Scans	-	416.67	416.67	130.94	4,583.37	4,452.43	5,000.00
5110-00 Newsletter Services	1,137.86	500.00	(637.86)	7,700.12	5,500.00	(2,200.12)	6,000.00
Total COMMUNICATION EXPENSES	\$1,137.86	\$1,208.34	\$70.48	\$8,014.06	\$13,291.74	\$5,277.68	\$14,500.00
INSURANCE EXPENSES							
5240-00 Workers Compensation	46.17	-	(46.17)	92.34	650.00	557.66	650.00
5300-00 Insurance - General Liability	3,910.16	-	(3,910.16)	7,820.32	9,371.00	1,550.68	9,371.00
5303-00 Crime Insurance Premiums	153.25	-	(153.25)	306.50	2,207.00	1,900.50	2,207.00
5305-00 D&O Insurance Premiums	2,061.25	-	(2,061.25)	4,122.50	3,575.00	(547.50)	3,575.00
Total INSURANCE EXPENSES	\$6,170.83	\$-	(\$6,170.83)	\$12,341.66	\$15,803.00	\$3,461.34	\$15,803.00
UTILITIES							
5410-00 Water/Electric	1,380.90	1,312.50	(68.40)	12,946.10	14,437.50	1,491.40	15,750.00
5415-00 Trash Removal Service	7,588.15	7,840.00	251.85	73,950.45	86,240.00	12,289.55	94,080.00
5425-00 Telephone Service	476.26	229.17	(247.09)	3,997.98	2,520.87	(1,477.11)	2,750.00
Total UTILITIES	\$9,445.31	\$9,381.67	(\$63.64)	\$90,894.53	\$103,198.37	\$12,303.84	\$112,580.00
OPERATING EXPENSES							
5500-00 Permits & Licenses	-	-	-	(600.00)	-	600.00	-
Total OPERATING EXPENSES	\$-	\$-	\$-	(\$600.00)	\$-	\$600.00	\$-
LANDSCAPING							
6300-00 Landscape Contract	4,565.46	3,416.67	(1,148.79)	36,891.92	37,583.37	691.45	41,000.00
6305-00 Landscaping Maintenance & Repa	1,520.73	333.33	(1,187.40)	3,904.38	3,666.63	(237.75)	4,000.00
6315-00 Flowers	3,214.50	3,311.00	96.50	9,802.00	13,244.00	3,442.00	16,555.00
6320-00 Tree Maintenance	-	2,000.00	2,000.00	11,618.90	10,000.00	(1,618.90)	11,000.00
6325-00 Snow Removal	-	-	-	38,621.77	50,000.00	11,378.23	50,000.00
6330-00 Irrigation System	-	1,500.00	1,500.00	5,641.13	6,000.00	358.87	7,500.00
6340-00 Landscape Improvements	-	2,000.00	2,000.00	11,483.80	8,000.00	(3,483.80)	10,000.00
6460-00 Misc Grounds Repair	-	1,600.00	1,600.00	350.00	6,400.00	6,050.00	8,000.00
6465-00 Storm Contingency	-	1,000.00	1,000.00	130.00	11,000.00	10,870.00	12,000.00
Total LANDSCAPING	\$9,300.69	\$15,161.00	\$5,860.31	\$118,443.90	\$145,894.00	\$27,450.10	\$160,055.00
SECURITY							
6405-00 Guard Service Contract	40,523.73	41,083.33	559.60	446,782.28	451,916.63	5,134.35	493,000.00
6407-00 Guard Service-Vehicle	1,357.24	1,583.33	226.09	16,247.26	17,416.63	1,169.37	19,000.00
6410-00 Guard House Maintenance	-	125.00	125.00	790.00	1,375.00	585.00	1,500.00
6415-00 Guard Service Computer	-	83.33	83.33	272.18	916.63	644.45	1,000.00
6420-00 Guardhouse Utilities	-	350.00	350.00	3,900.44	3,850.00	(50.44)	4,200.00
6422-00 Guardhouse Misc	55.43	208.33	152.90	2,145.38	2,291.63	146.25	2,500.00
6425-00 Visitors Mgmt Software	1,100.00	1,125.00	25.00	13,400.00	12,375.00	(1,025.00)	13,500.00
6430-00 Cameras-Repair/Main	-	166.67	166.67	-	1,833.37	1,833.37	2,000.00
6435-00 Guardhouse Phone	370.22	375.00	4.78	3,962.83	4,125.00	162.17	4,500.00
6437-00 Guardhouse Supplies	1,009.48	291.67	(717.81)	1,576.53	3,208.37	1,631.84	3,500.00
Total SECURITY	\$44,416.10	\$45,391.66	\$975.56	\$489,076.90	\$499,308.26	\$10,231.36	\$544,700.00
REPAIR AND MAINTENANCE							
6520-00 Holiday Lighting	-	-	-	25,552.82	25,000.00	(552.82)	25,000.00
6545-00 Electrical Repair	-	291.67	291.67	7,450.95	3,208.37	(4,242.58)	3,500.00
6560-00 Fence Repair & Maintenance	-	166.67	166.67	1,167.00	1,833.37	666.37	2,000.00
6605-00 Gate Repair & Access Control	-	833.33	833.33	14,222.82	9,166.63	(5,056.19)	10,000.00
6615-00 Lighting Contract	-	241.67	241.67	1,075.00	2,658.37	1,583.37	2,900.00
6685-00 Office Equipment Repair & Mainte	-	-	-	126.14	-	(126.14)	-
6757-00 Drainage Clean Out	-	208.33	208.33	1,359.64	2,291.63	931.99	2,500.00
6765-00 Sidewalk/Concrete Repair & Main	-	250.00	250.00	-	2,750.00	2,750.00	3,000.00
6770-00 Street Sign Repair & Maintenance	-	166.67	166.67	215.17	1,833.37	1,618.20	2,000.00
6775-00 Safety Sign Repair & Maintenance	-	166.67	166.67	275.95	1,833.37	1,557.42	2,000.00
6900-00 Contingency	-	166.67	166.67	4,301.90	1,833.37	(2,468.53)	2,000.00
Total REPAIR AND MAINTENANCE	\$-	\$2,491.68	\$2,491.68	\$55,747.39	\$52,408.48	(\$3,338.91)	\$54,900.00
ROADS							
6786-00 Power Sweeping	-	500.00	500.00	6,100.00	5,500.00	(600.00)	6,000.00



Income Statement - Operating
 Kissing Camels Property Owners' Association
 05/31/2023

Date: 6/13/2023
 Time: 11:07 am
 Page: 3

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6794-00 Street Striping	\$-	\$83.33	\$83.33	\$-	\$916.63	\$916.63	\$1,000.00
6796-00 Street Repair	-	166.67	166.67	2,546.00	1,833.37	(712.63)	2,000.00
Total ROADS	\$-	\$750.00	\$750.00	\$8,646.00	\$8,250.00	(\$396.00)	\$9,000.00
PROFESSIONAL SERVICES							
7000-00 Audit & Tax Services	-	500.00	500.00	7,800.00	5,500.00	(2,300.00)	6,000.00
7010-00 Miscellaneous Expense	-	-	-	(2,288.00)	-	2,288.00	-
7020-00 Legal - General	2,576.00	2,500.00	(76.00)	20,157.25	27,500.00	7,342.75	30,000.00
7021-00 Legal-Collection	-	-	-	2,007.50	-	(2,007.50)	-
7023-00 Legal- IN844	-	-	-	(603.76)	-	603.76	-
7500-00 Professional Management Fees	18,376.53	18,376.58	0.05	202,141.83	202,142.38	0.55	220,519.00
Total PROFESSIONAL SERVICES	\$20,952.53	\$21,376.58	\$424.05	\$229,214.82	\$235,142.38	\$5,927.56	\$256,519.00
CONSULTING SERVICES							
7110-00 Consulting - ARC	-	1,250.00	1,250.00	4,183.70	13,750.00	9,566.30	15,000.00
7120-00 Consulting - Other	1,700.00	416.67	(1,283.33)	3,020.00	4,583.37	1,563.37	5,000.00
Total CONSULTING SERVICES	\$1,700.00	\$1,666.67	(\$33.33)	\$7,203.70	\$18,333.37	\$11,129.67	\$20,000.00
TAXES							
9000-00 Federal Income Tax	-	-	-	(110.67)	-	110.67	-
9015-00 Property/Real Estate Tax	-	-	-	16.24	-	(16.24)	-
Total TAXES	\$-	\$-	\$-	(\$94.43)	\$-	\$94.43	\$-
Total OPERATING EXPENSE	\$94,481.45	\$101,947.53	\$7,466.08	\$1,058,765.83	\$1,141,348.83	\$82,583.00	\$1,242,296.00
Net Income:	\$10,839.80	\$1,628.31	\$9,211.49	\$104,560.39	(\$2,014.59)	\$106,574.98	\$614.00